

December 2015  
Dubai, UAE

## **Business policy and practice while dealing with precious metals**

Business policy and practice of Sorabia Investments is to maintain high standards of ethical conduct, to comply with all laws, and to cooperate only with persons who themselves abide by law and ethical principles. When dealing in precious metals, **we will operate only with transparency by all parties and with assurances of legitimacy in all transactions.**

This policy covers all our employees, officers, and directors. We expect, and will assist, that all these persons learn and comply with company standards and laws applicable to their job responsibilities.

We will supplement and administer this policy through more specific codes and procedures, effective communication and training, regular monitoring. This policy and due diligence procedures that we implement are based on our commitment to conduct business in high moral, ethical and social standards in our business and activities; and maintain proper business relationships with all individuals, including government officials and employees

### ***In addition:***

1. **Sorabia Investments** will follow **OECD & LBMA** guidelines for combating **Money Laundering** and the **Financing of Terrorism** by implementing internal measures.
2. **Sorabia Investments** will have agreements in place with suppliers that support responsible sourcing of minerals from high risk & conflict affected areas in order to avoid any action which may contribute to financing of conflict.
3. **Sorabia Investments** will comply with all relevant UN resolutions combating any and all forms of inhuman treatment, forced child labor & sexual violence.
4. **Sorabia Investments** will not tolerate direct or indirect support of non-state armed groups &/or their affiliates at any level of the mineral production process including but not limited to trade with illegally controlled mines, illegal taxation and/or exportation.
5. **Sorabia Investments** will not offer, promise, give and/or demand any bribes and/or fraudulent misrepresentations of the origin of minerals, taxes, fees, and royalties paid to governments for any mineral process.
6. **Sorabia Investments** will not conduct any business transactions with a potential client 'Applicant' unless the KYC forms are complete and have been verified.

7. **Sorabia Investments** shall carry out trainings on regular basis within their offices to ensure they are fully aware of **Anti Money Laundering, Financing of Terrorism regulation**, controls and responsibilities as well as **LBMA** and **OECD** guidelines for responsible sourcing of precious metals.

8. **Sorabia Investments** will ensure that effective Due Diligence on a risk based approach is carried before starting any transactions and continuous monitoring to existing clients to assess the level of risk and plan to mitigate the risk identified.

9. **Sorabia Investments** will create and keep proper and adequate records of all precious metals transaction and activities that demonstrates the due diligence has been strictly followed

10. **Sorabia Investments** shall report any suspicious activity or information to Authorities.

11. **Sorabia Investments** will be conducting internal and external audits to make sure that all procedures and controls are operating in accordance with **LBMA** and **OECD** guidelines for responsible sourcing of precious metals.

12. **Sorabia Investments** will immediately discontinue dealing with our suppliers where we identify a reasonable risk that their source are from, or linked to, any party:

- a) Illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain; and/ or
- b) Illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or
- c) Illegally tax or extort intermediaries, export companies or international traders

13) **Sorabia Investments** will not accept and directly discontinue transactions with upstream suppliers which were identified as high risk.

We require our employees, agents, consultants, and business partners to comply with this policy, and will enforce it with appropriate disciplinary measures, up to and including termination of employment or contract.

With this letter we want to inform you about Sorabia Investments business policy and to inform you that every new and existing client willing to continue its work relationship, will have to send us KYC set for our records.

Basic KYC set consists of:

- **Client Information Sheet** (corporate or personal depending on client)
- Clients current **passport copy** (for all persons with signatory rights)
- **Corporate Registration** (company documents and renewals)
- **Certificate of good standing** (if applicable to country of incorporation)
- **Corporate Board resolution** declaring who are authorized signatories of the Company (if requested)
- **Banking** information
- **Statement that there is no PEP** (Politically Exposed Persons) in owner ship/management structure of the company



***SORABIA INVESTMENTS L.L.C.***

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All documents will be provided for clients to fill all data – print – sign by hand and stamp and then deliver in original or scan and send by e-mail.

Thank you for your cooperation and understanding